

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 8289

星期四十一月七日

THURSDAY, AUGUST 18, 1910.

56 P.M. ANNUAL  
SINGLE COPY 10 CENTS

## Banks.

### HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL ..... \$15,000,000  
RESERVE FUND .....  
Sterling ..... \$15,000,000  
Silver ..... \$15,000,000  
REERVE LIABILITY OF PROPRIETORS \$15,000,000

COURT OF DIRECTORS:  
G. Balloch, Esq., Chairman;  
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Hongkong—J. R. M. SMITH

MANAGER:  
Shaughnessy, H. E. R. Hunter;  
LONDON BANKERS—LONDON COUNTY AND  
WESTMINSTER BANK, LIMITED;  
HONGKONG—INTEREST ALLOWED;  
On Current Account at the rate of 1 per cent.,  
per Annum on the daily balance.

ON FIXED DEPOSITS:  
For 3 months, 1 per cent. per annum.  
For 6 months, 1 per cent. per annum.  
For 12 months, 1 per cent. per annum.  
N. J. STABB,  
Acting Chief Manager.  
Hongkong, 19th July, 1910. [18]

### THE CHARTERED BANK OF INDIA AUSTRALIA AND CHINA.

PAID-UP CAPITAL ..... \$1,000,000  
RESERVE FUND ..... \$1,000,000  
RESERVE LIABILITIES OF PROPRIETORS ..... \$1,000,000

INTEREST ALLOWED on CURRENT  
ACCOUNT at the rate of 1 per cent. per  
cent. on the Daily Balance.

On Fixed Deposits for 12 months, 1 per cent.

WM. DICKSON,

Manager.

Hongkong, 25th April, 1910. [18]

### YOKOHAMA SPECIE BANK LIMITED.

CAPITAL PAID-UP ..... Yen 24,000,000  
RESERVE FUNDS ..... 10,350,000

Head Office—YOKOHAMA.

Branches and Agencies:  
TOKIO. HANKOW.  
KOBEN. TIENSIN.  
OSAKA. PEKIN.  
NAGASAKI. NEWCHWANG.  
LONDON. DALNY.  
LTON. PORT ARTHUR.  
NEW YORK. ANTUNG.  
SAN FRANCISCO. LIOYANG.  
HONOLULU. MUKDEN.  
HOMBOY. TIE-LING.  
SHANGHAI. CHANG-CHUN.

HONGKONG—INTEREST ALLOWED.  
On Current Account at the rate of 1 per cent.  
per Annum on the Daily Balance.

On Fixed Deposits:  
For 12 months ..... 1 per cent.  
" 6 " ..... 1 per cent.  
" 3 " ..... 1 per cent.  
TAKERO TAKAMICHI,  
Manager.

Deutsch Asiatisch Bank  
CAPITAL FULLY PAID-UP.—Sh. Total 7,500,000

HEAD OFFICE—SHANGHAI.  
BOARD OF DIRECTORS: BERLIN.

BRANCHES:  
Berlin. Calcutta. Hamburg. Hankow.  
Kobe. Peking. Singapore. Tientsin.  
Tehran. Tifliss. Yokohama

FOUNDED BY THE FOLLOWING BANKS AND  
BANKERS:

Koenigliche Seehandlung (Preussische  
Staatsbank); Direction der Disconto-Gesellschaft;  
Deutsche Bank; S. Bleichroeder; Berlin.  
Berliner Handels-Gesellschaft; Bank fuer Handel und Industrie;

Robert Werschauer & Co.; Mendelssohn & Co.;

M. A. von Rothschild & Söhne; Frankfurt  
Jacob S. H. Stern; A.M.; Norddeutsche Bank in Hamburg, Hamburg;  
Sal Oppenheim Jr. & Co., Cologne;  
Bayerische Hypotheken- und Wechselbank,  
München.

LONDON BANKERS:

Meitner, M. W. Pethig Wild & Sons;  
THE UNION OF LONDON AND SMITH'S BANK  
LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY  
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account  
DEPOSITS received on terms which may be  
varied on application. Every description of  
Banking and Exchange business transacted.

J. KULLMANN,  
Acting Manager.  
Hongkong, 1st March, 1910. [18]

## Banks.

### HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted  
by the HONGKONG AND SHANGHAI  
BANKING CORPORATION. Rates may be  
obtained on application.

INTEREST on deposits is allowed at 1 per  
cent. per annum.

Depositors may transfer at their option  
balances of \$100 or more to the HONGKONG AND  
SHAMHAI BANK to be placed on FIXED  
DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI  
BANKING CORPORATION.  
N. J. STABB,  
Acting Chief Manager.  
Hongkong, 18th July, 1910. [18]

### INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP ..... Gold \$1,250,000  
RESERVE FUND ..... Gold \$1,250,000

Gold \$6,500,000  
(about \$1,500,000)

HEAD OFFICE—50, Wall Street, New York.  
LONDON OFFICE—Threadneedle House,  
E.C.

LONDON BANKERS:  
BANK OF ENGLAND.  
NATIONAL PROVINCIAL BANK OF ENGLAND,  
LTD.  
THE CAPITAL & COUNTIES BANK, LIMITED.

### BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every descrip-  
tion of Banking and Exchange business,  
receives money on Current Account at the rate  
of 1 per cent. per annum on daily balances and  
accepts Fixed Deposits at the following rates:

For 12 months 1 per cent. per annum.

For 6 " 4 "

For 3 " 3 "

N. S. MARSHALL,  
Manager,  
No. 9, Queen's Road Central,  
Hongkong, 17th August, 1910. [19]

### Insurance

#### CHINA MUTUAL LIFE INSURANCE CO., LTD.

HEAD OFFICE, SHANGHAI.

#### DIRECTORS AND OFFICERS:

Alexander McLeod, Esq., Chairman;  
C. Stephenson, Esq.;  
Lee Yung So, Esq.;  
J. H. McMichael, Esq.;  
C. R. Burkhill, Esq.;  
J. A. Waithe, Esq., Managing Director;  
A. J. Hughes, Esq., Secretary;  
S. B. Neill, Esq., F.I.A., Actuary

Hongkong, 17th August, 1910. [19]

### PEAK TRAMWAYS COMPANY LIMITED.

#### TIMETABLE

#### WEEK DAYS:

7.00 A.M. to 10.00 A.M. ... Every 10 minutes.

10.00 A.M. to 11.00 A.M. ... Every 15 minutes.

11.00 A.M. to 12.45 P.M. ... Every 15 minutes.

12.45 P.M. to 1.15 P.M. ... Every 10 minutes.

1.15 P.M. to 1.45 P.M. ... Every 15 minutes.

1.45 P.M. to 2.15 P.M. ... Every 10 minutes.

2.15 P.M. to 3.00 P.M. ... Every 15 minutes.

3.00 P.M. to 3.45 P.M. ... Every 15 minutes.

3.45 P.M. to 4.00 P.M. ... Every 10 minutes.

4.00 P.M. to 4.45 P.M. ... Every 15 minutes.

4.45 P.M. to 5.00 P.M. ... Every 10 minutes.

5.00 P.M. to 5.45 P.M. ... Every 15 minutes.

5.45 P.M. to 6.00 P.M. ... Every 10 minutes.

6.00 P.M. to 6.45 P.M. ... Every 15 minutes.

6.45 P.M. to 7.00 P.M. ... Every 10 minutes.

NIGHT CARS, ...

5.45 P.M. and 9 P.M. to 11.15 P.M.

every half hour.

#### SUNDAYS:

8.00 A.M. to 9.00 A.M. ... Every 15 minutes.

9.00 A.M. to 9.30 A.M. ... Every 30 minutes.

9.30 A.M. to 10.30 A.M. ... Every 15 minutes.

10.30 A.M. to 11.00 A.M. ... Every 10 minutes.

11.45 A.M. to 12.00 NOON ... Every 15 minutes.

12.00 NOON to 1.00 P.M. ... Every 10 minutes.

1.00 P.M. to 1.30 P.M. ... Every 15 minutes.

1.30 P.M. to 1.45 P.M. ... Every 10 minutes.

1.45 P.M. to 2.15 P.M. ... Every 15 minutes.

2.15 P.M. to 3.00 P.M. ... Every 10 minutes.

3.00 P.M. to 3.45 P.M. ... Every 15 minutes.

3.45 P.M. to 4.00 P.M. ... Every 10 minutes.

NIGHT CARS on Week Days.

#### SATURDAYS:

Extra cars at 9.15 P.M., 11.30 P.M. and  
11.45 P.M.

SPECIAL CARS by arrangement at the  
Company's Office, ALEXANDRA BUILDINGS,  
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,  
General Managers,

Hongkong, 18th April, 1910. [18]

## Mails.

### PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

WILL despatch VESSELS to the Undermentioned PORTS on or about the DATES named—

FOR STEAMERS TO SAIL ON REMARKS  
LONDON, &c., via usual Ports [DEVARIA ..... Noon, *See Special  
Capt. Powell ..... 20th Aug. Advertisement.*

SHANGHAI, MOJI, KOBE [SYRIA ..... About 25th Aug. Freight and  
and YOKOHAMA ..... Capt. D. C. Gregor, R.N.R. Passage.

SHANGHAI ..... [DELTA ..... About 28th Aug. Freight and  
Capt. B. W. M. Snow ..... Passage.

For Further Particulars, apply to E. A. HEWETT,  
P. & O. S. N. Co.'s Office, Hongkong, 18th August, 1910.

## Shipping—Steamers

### HONGKONG, CANTON, MACAO

AND

### WEST RIVER STEAMERS.

JOINT SERVICE OF  
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND  
THE CHINA NAVIGATION COMPANY, LTD.

#### HONGKONG-CANTON LINE.

HONGKONG TO CANTON: CANTON TO HONGKONG  
MONDAY, 15th August. THURSDAY, 18th August.

8.00 A.M. HUNGSHAN 8.00 A.M. HONGKONG  
10.00 P.M. KINSHAN 5.15 P.M. KINSHAN

TUESDAY, 16th August. FRIDAY, 19th August.

8.00 A.M. HONGKONG 8.00 A.M. HUNGSHAN  
10.00 P.M. KINSHAN 5.15 P.M. KINSHAN

WEDNESDAY, 17th August. SATURDAY, 20th August.

8.00 A.M. HUNGSHAN 8.00 A.M. HONGKONG  
10.00 P.M. KINSHAN 5.15 P.M. KINSHAN

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.  
Special attention is drawn to the Superior Saloon and Cabin Accommodation. Lighted  
throughout by electricity. Electric Fan in each Cabin.

#### SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

#### HONGKONG-MACAO LINE.

S.S. "SUI-TAI" 1,365 Tons and "SUI-AN" 1,365 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. and at 2 P.M. from the  
Company's Wing Lok Street Wharf.

Departures from Macao to Hongkong on week days at 7.30 A.M. and at 2 P.M.

#### EXCURSION TO MACAO.

On SUNDAY, the 21st AUGUST, 1910.

The Company's Steamship "SUI-AN,"

will depart from the COMPANY'S WING LOK STREET WHARF at



## Intimation.

# Powell's

ARE SHOWING  
UPHOLSTERED  
FURNITURE

IN  
GREAT VARIETY.

LARGE, DEEP  
AND  
COMFORTABLE  
LOUNGE  
CHAIRS

SETTEES.

Chesterfields.

DINING  
CHAIRS

OFFICE  
CHAIRS

FANCY  
CHAIRS

SHOW ROOMS

FIRST FLOOR

Alexandra  
Buildings.

Hongkong, 8th August, 1910.

## CELLAR MURDER INQUIRY.

## MANGLED REMAINS.

## BODY MUTILATED PAST RECOGNITION.

We take the following from the London *Morning Leader* of 19th ult.:

The whereabouts of Dr. Crippen and his companion, Ethel Clara Le Neve, remain a profound mystery.

Information continues to pour in upon Scotland-yard, but the bulk of it is valueless, and the rest vague and doubtful. In the latter category is the statement of a railway official at Dieppe, who has declared that a person answering the description of Crippen, and accompanied by a lady arrived from England on Tuesday, and left in the Paris train the same day.

It is, of course, a fact that Crippen and Le Neve spent their honeymoon at Dieppe; but except for its general probability that France would be the hiding-place selected by the couple, there is nothing in this point that gives it higher value than the countless other reports received from innumerable places to the effect that people "answering their description" have been seen.

## INQUIRY RLV. LATRO S.

The supreme event yesterday was the opening of the inquiries in the small coroner's court in Bowayard. Dr. Danford Thomas presiding. It was announced that the investigations of Prof. Lepper, the Home Office pathologist, were not yet completed, and the hearing of the famous expert's conclusions as to the cause and manner of death is therefore deferred until a month hence, the adjournment being fixed for 15 Aug.

But the story unfolded by Chief Inspector Dew—the slow growth of suspicion against Crippen in the anxious minds of poor Bella Elmore's music-hall friends, the nervous wriggings of the quack doctor when he found the net closing round him, the flight from Oxford-st., and finally the appalling discovery under the bricks of the abominable cellar—all this made a narrative of horror seldom rivalled in crime annals.

## TWO DAYS' START.

While nothing absolutely new was brought out by the evidence, several important bearings of the case received fresh point and emphasis. Of these, nothing was more generally remarked upon than Inspector Dew's admission that having left Crippen on the Friday evening—but receiving the man's confession that he had told a pack of lies about his wife's disappearance—the detectives did not attempt to get into touch with him again until the Monday. The fog was thus all, well nearly two days' clear start.

Another extraordinary statement came from the witness Long, who admitted that he did not think it worth while telling the detective about the suit of boy's clothes that Crippen had sent for just before his flight on Saturday, until the following Wednesday. One would have imagined that such a significant act as the packing of the clothes would have been the first thing to leap to the memory when police inquiries were set on foot. The unlucky omission was undoubtedly a very fortunate thing for Crippen.

## DIABOLICAL DISSECTION.

The medical evidence showed that the removal of the bones from the body had been accomplished by the murderer with such diabolical thoroughness that evidence even as of sex, to say nothing of identity, was completely absent. The awful work must have taken many hours in the result; it was only possible to declare with certainty that the remains were those of a human being who had been most foully murdered.

Very few of the public who crowded about the little court were able to get in, so full was the attendance of press, witnesses, and people personally interested in the case. The latter included a picturesque group of music-hall celebrities—Paul Martinelli, Mrs. Furene Stratton, Lil Hawbourn, John Nash, and others—to whose loyal friendship to the murdered woman it is due that this appalling crime was ever discovered.

## THE EVIDENCE.

THE POLICE INVESTIGATIONS AT HILLDROP CRESCENT.

The coroner, in opening the case, said: The human remains are supposed to be those of a young woman called Cora Crippen, aged 14, the wife of Hawley Ha very Crippen, an American doctor, of 39, Hilldrop Crescent. We have not a great deal of evidence to place before you, but the husband, the supposed husband, has not yet been arrested. The police have been very active in the matter, and they have the matter still in hand. They have done all they could up to the present time. I do not know whether we shall be able to identify her, if necessary, we shall have to do it for her very good reason. They are making an analysis of the contents of the body to find out whether any poison was used.

The first witness was Mr. Lil Hawbourn, the music-hall artist.

"Belle" was a great friend of Mr. and Mrs. Nash. They last saw her alive on the evening of 19th Aug., when she and Dr. Crippen dined at a winter's house. They noticed nothing about their guest that suggested anything being wrong.

Then came the news, on 2nd Feb., that Belle had resigned the position of treasurer to the Music Hall Ladies' Guild. It took them so much by surprise that they wired to her on the 1st saying they would call that night at Hilldrop-Crescent and talk about it. They duly called, but could not gain admittance.

Next day (6 Feb.) they heard that Belle had gone to California.

It was a big surprise to all her friends, Mr. Nash observed; and he went on to repeat the story of the Music Hall Benevolent dinner party on 17th Feb., which the *Morning Leader* narrated yesterday—how Crippen snuffed the company by bringing his typist, Miss Le Neve, with him, and how Mr. Martinelli recognised the brooch worn by the typist as one belonging to Belle.

Mr. Nash observed; and he went on to repeat the story of the Music Hall Benevolent dinner party on 17th Feb., which the *Morning Leader* narrated yesterday—how Crippen snuffed the company by bringing his typist, Miss Le Neve, with him, and how Mr. Martinelli recognised the brooch worn by the typist as one belonging to Belle.

The news of Belle's death reached witness in America, where he and his wife were on a professional visit, and witness went over the now familiar story of Mrs. Gipstein's inquiries of the Los Angeles police, which first revealed that Crippen's account of his wife having died and been cremated in the city was incorrect.

Coming to the interview which Mr. Nash had with his wife on their return had with Crippen at his office on 28 June, the witness said: "We called to offer our condolences. He seemed very much cut up; in fact, he sobbed. He was very nervous and kept twitching at a piece of paper in his hand."

"When I questioned him, he said his wife had died in some little town near San Francisco—he couldn't remember the name."

"Peter," I said, "do you mean to say you don't remember where your wife died?"

"I knew San Francisco very well," said witness, "and I tried to refresh his memory. I said it was a place with a Spanish name, I mentioned several places, and at last he said it was Alameda. Then I said, 'You have got it right, haven't you Peter?'

"Of course," he said. "I've got them in my safe."

"But he couldn't remember where the cremation took place. He said there were about four caskets round San Francisco. "I'm sure you must have got a certificate with the ashes, Peter?" I said; and he replied: "I think I have got it somewhere." He began to get very nervous, and I felt sure something was wrong. To think," exclaimed witness, "that a man couldn't tell where his wife had died!"

Then witness told how he interviewed his friend, Mr. Frost, at Scotland Yard, finding (as he said) that "nobody else had the courage and pluck to take the thing up."

This remark was received with murmurs from the group of music-hall friends of the deceased who filled a corner of the court.

## INSPECTOR DEW'S INVESTIGATION.

Chief Inspector Dew now took up the story. After the interview at Scotland Yard with Mr. Nash he made exhaustive inquiries, and being dissatisfied with the result of these, he called at Crippen's house with Sergeant Mitchell early on the morning of 8 July. They saw first the French maid, and then Miss Le Neve, who described herself as Crippen's housekeeper. "I observed she was wearing a blouse that had been described to me."

Miss Le Neve told the witness she did not know when Crippen would be in; but after some denur she agreed to accompany them to his office in Albion House.

Crippen, on being asked to give an explanation of the unsatisfactory stories he had said about regarding his wife's death, replied that he was quite willing to do so.

"I suppose I had better tell the truth," he remarked.

He also made a long statement which the witness did not prop so to put in writing. The gist of it was that his stories about his wife's death were all lies. To the best of his knowledge she was not dead. He said that on 1st Feb., after a little party at his house, which included Mr. Paul Martinelli, they had quarrelled. She abused him, said she had had enough of him, and was determined to leave him and never see him again. She said she knew someone who wanted her to go away with him, a man who could keep her, and he still she wanted to her.

## AT ALL-TAY INTERVIEW.

Crippen professed that as his wife had repeatedly said similar things to him before, he took no notice. But she, in fact, did leave him, and he assumed that the man she had gone to was a Mr. Bruce Miller, now (he believed) in Chicago. She had taken some of her jewels with her, leaving the rest behind, and the greater part of her wardrobe. She had told him she didn't want to keep anything he had bought her.

The witness was with Crippen nearly all that day. Being still dissatisfied, he suggested he would have to make every effort to find the wife, and that they should go over the house together to see if any papers were to be discovered.

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They last saw her alive on the evening of 19th Aug., when she and Dr. Crippen dined at a winter's house. They noticed nothing about their guest that suggested anything being wrong.

Then came the news, on 2nd Feb., that Belle had resigned the position of treasurer to the Music Hall Ladies' Guild.

It took them so much by surprise that they wired to her on the 1st saying they would call that night at Hilldrop-Crescent and talk about it.

They duly called, but could not gain admittance.

## THE PLATE.

"On Monday I called again at Albion House, and discovered that Crippen and Miss Le Neve had disappeared on Saturday. A man named Long had received a letter from Crippen at his (Long's) private address the same night. The letter suggested that someone should wind up his affairs, as he had to go away. It mentioned the amount due to the landlord, and other.

After this discovery, the witness saw Sergeant Mitchell again visited Hilldrop-Crescent. There he found the French maid. She had only been employed a month, and could say nothing except that Saturday Crippen left, taking a big or anything with him. Miss Le Neve left a quarter of an hour later, with a small reticule.

The same afternoon, the maid received a letter from them, telling her not to be alarmed, as they were going to a theatre.

This girl was taken charge of by the police and sent home again to France.

Mr. Nash observed; and he went on to repeat the story of the Music Hall Benevolent dinner party on 17th Feb., which the *Morning Leader* narrated yesterday—how Crippen snuffed the company by bringing his typist, Miss Le Neve, with him, and how Mr. Martinelli recognised the brooch worn by the typist as one belonging to Belle.

The rest of the Monday was occupied in a re-examination of the house. They found nothing to indicate anything being wrong, but in the wardrobe of the bedroom occupied by the couple there was a fully-loaded five-chambered revolver, and a box of cartridges was later found downstairs.

The examination was repeated on Tuesday and again on Wednesday.

"On the Wednesday, when we had examined the floor of the passage leading to the cellar, I said, 'We will make a more minute examination of this cellar.' We moved the coal dust from the floor, and as we were probing about we discovered one or two bricks were loose.

## GHOSTLY DISCOVERY.

"Several bricks were got up with a spade and other implements, and after for shovels, each of earth had been removed I dug up something that appeared to be human flesh. Crippen gave him a list of these articles, and witness bought them for him. He took them back to the office, leaving them upstairs in Crippen's room, and coming down again into the workroom. He found the suit on Monday in the safe cupboard.

The Saturday morning Crippen asked him to buy a boy's suit, with shirt, collar, tie, round bowler hat, and pair of black shoes. Crippen gave him a list of these articles, and witness bought them for him. He took them back to the office, leaving them upstairs in Crippen's room, and coming down again into the workroom. He found the suit on Monday in the safe cupboard.

The witness received a letter from Crippen at his own house on Saturday evening. It contained these passages: "Will you do me the very great favor of winding up as best you can my household affairs? There is £12 12s. due to the landlord for the last quarter's rent. . . .

"I cannot arrange about the girl. She will have to go back to France." The letter closed: "Thanking you in anticipation of fulfilling my wishes, I am, with best wishes for your future success and happiness, yours faithfully, H. H. Crippen."

WITNESS last saw her alive on 31 Jan., when witness and her husband spent the evening at Hilldrop-Crescent in Crippen's invitation.

They arrived at 7.40, dined and played cards, and left at 10.30 a.m. She saw no sign of Belle going on a journey.

Before the next witness was called, Dr. Marshall asked for leave to add to his evidence that the state of the remains indicated that they had been for several months where they were found.

## MORNING OF THE PLATE.

Extremely interesting details of Crippen's conduct on the morning of the flight were given by William Long, a dental mechanician whom Crippen engaged some years ago when he was connected with Munyon's Remedies.

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## KING EDWARD'S DEATH.

## ROYALTY THANKS THE LEGISLATIVE COUNCIL.

The following despatch was laid on the table at the meeting of the Legislative Council this afternoon:

Downing Street,  
1st July, 1910.

Br.—I have the honour to acknowledge the receipt of your despatch No. 172 of the 1st May. Your despatch and its enclosures have been laid before His Majesty the King, who has read with deep interest the account of the proceedings on the date of His late Majesty's funeral and considers that they were of a befitting character.

2. His Majesty commands me to convey to the Legislative Council an expression of his appreciation of their message of loyalty and devotion on his accession to the Throne.—I have, etc.

(Sd.) CREWE.

The Officer Administering the Government of Hongkong.

## THE FUTURE OF RUBBER.

## SAFEST AND MOST PROFITABLE INVESTMENT?

The following article is contributed by a correspondent, who has recently had occasion to study the prospects of the rubber industry in Malaya to the *N.C.D. News*:

The rubber growing industry is one of the safest and most profitable investments possible in modern times, if conducted on sound economical lines.

The present inflated price of rubber is harmful to the best interests of the industry. The best that can possibly happen is a drop in the price of rubber in London to a level of say a minimum between 2s. and 3s. a pound. Maximum profits can be paid with rubber at 2s. a pound.

At a price of say 2s. a pound many new uses for rubber can be found. Factories of all sorts will spring into being, manufacturing for a widely assorted variety of products, when the raw material falls to a price at which it can be handled in large quantities. At this figure too wild rubber from the Amazon and red rubber from the Congo drop out the running. So also will disappear the high fancy-priced estates.

The very best opinion of planters and others who are at close quarters in the Federated Malay States with the rubber industry, declare in favour of the opening out of good virgin land and planting the same.

The best jungle land can be brought into bearing in four to four and a half years and at a total inclusive cost of from \$100 to \$100 an acre. With rubber at 2s. 6d. a pound these estates can always be safely depended upon to pay a sure dividend of from 15 per cent to 20 per cent or even more. Fancy priced estates, such as have been put on the market this year and eagerly snapped up by the investing public, will be out of the running altogether, and when the day of competition arrives, as it most assuredly will, such investments will inevitably go to the wall.

Judging from the prices of shares, not only have the prices of the estates been excessive in the first instance, but speculators have largely enhanced the value of the shares. That may be all very well for estates now fully tapping realizing 2s. a pound for their rubber. At these prices all sorts of fancy luxuries may be indulged in. These high prices are very rapidly giving way and every month sees the rate steadily dropping. As I have said, this is the very best thing that can happen for the industry as a whole. In a couple of years Malaya will send home 40,000 to 50,000 tons of rubber. The price will then suddenly drop to close on 2s. a pound. It will have found its level, and all estates started and developed on sound economic lines, as indicated above, will provide solid securities for the wise investor. Shares which are now quoted at 40s. or more, will run out of sight above par, will then be as far out of sight below par. It is well steadily to face the future and prepare for its certainties.

Again I emphasize the fact that there is no better investment anywhere in the Far East to-day than is an estate built up from the bottom and planted in rubber and coconut. They are as safe as the Bank of England and will yield results in dividends that should satisfy the most greedy of investors.

## SHANGHAI SWIMMING CHAMPIONSHIP.

## THE 225 YARDS RACE.

A very large crowd was attracted to the Municipal Swimming Bath on Friday night, says the *N.C.D. News*, to witness the programme of aquatic events arranged by the Shanghai International Swimming Club, of which the 225 yards Shanghai Championship for the "George Moore Cup" was the main event.

In the first heat W. Jones, J. Polgoon, D. Cooke and B. Roche competed. There were about even at the end of the second length, but Cooke gained in the third lap, in which Polgoon and Roche gave up. Cooke retained his lead on Jones and in the fifth lap increased the difference between them. Jones apparently began to tire. Cooke won by about eight yards, the time being 3m. 14 sec. In the second heat Alves began by leading M. McCabe by about a yard, but this was soon regained and the two swam together until the end of the fourth lap, when McCabe went ahead and set up a lead which he maintained until the end. McCabe won by about ten yards. Brown and Wade gave up at the third lap. The time was 3m. 20 sec. The final was swum later in the evening. The first and second men in each heat were compared. At the third lap MacCabe and Cooke, who were even, took the lead from Alves and Jones, who were some distance behind, and Jones gave up. MacCabe gradually forged ahead, and in the end won by five yards (3m. 18 sec).

## ROBBERY WITH VIOLENCE.

## A MIDNIGHT CHASE ON A BICYCLE ON LONELY ROAD.

Before the Chief Justice, Sir Francis Piggott, at the Criminal Sessions this morning, Ho Chau was indicted on a charge of committing an armed robbery on two persons at Tai Wan on the 9th July last and being in possession of \$63 and 200 cash, together with other articles, owing the same to have been stolen articles. Hon. Mr. W. Rees-Davies, K. C., instructed by Mr. H. L. Denys, Sr., from the Crown Solicitor's office, prosecuted. The prisoner was undefended.

Following were the *l'Avocat*, J. F. Miller (notary), A. P. Silva-Neto, H. Gittins, E. Gaster, O. E. Chazut, A. S. Cobden and W. G. Co. g.

The Justice-General stated that the prisoner was charged with two counts, robbery and also receiving stolen goods. The robbery was committed in his house of a grocer living at Shatin on the 9th July last. It was one of the cases which frequently occurred in the Colony. Several men entered the house, tied the inmates and generally ransacked the house. The owner of the house was very roughly treated and was cut about rather seriously. There was no evidence as to the question of identification, because the items were too jumbled. At the Police Court, one of the men who was arrested, although there was strong suspicion against him, was discharged by the Magistrate, there being insufficient evidence against him. The robbery was reported to the Police shortly after it was committed and Sergeant Appleton got on his bicycle and started on the Taipo Road at 12.30 a.m. At about four o'clock he met the prisoner and followed him in with the help of a Chinese detective had the man arrested. Some of the stolen articles was found on his person, including a large number of cigarettes in his pockets of the particular brand sold by the grocer in his shop. The prisoner made a long statement before the Magistrate in which he alleged that all the property belonged to him. It was for the jury to say whether the prisoner's story was true or otherwise.

Evidence having been called, the jury returned a verdict of guilty and prisoner was sentenced to three years' hard labour and 24 strokes of the birch.

## SILVER STORM IN KOB.

## ST. ANNE STRUCK BY LIGHTNING.

One of the most severe thunderstorms experienced in Kobe for many years occurred on Sunday afternoon, reports the *Japan Chronicle* of that city. The wind came up very suddenly from the south-east, and for some time blew with great force, bringing up heavy masses of cloud from which the lightning flashed continually and the thunder rolled almost without intermission. According to the observations taken at the Kobe Meteorological Office, after a fine morning, about one o'clock dark thunderclouds were seen approaching from the south-east, and about two o'clock distant thunder could be heard. Soon after these the storm rapidly approached Kobe, and thunder and lightning, accompanied by a downpour of rain, was the result. The wind accompanying the storm was very strong and very changeable, first easterly, then south-west and then shifting to the east again. But what was most evident at the height of the storm were the vivid flashes of lightning, followed by the crack, crack of thunder, as if the discharge had occurred immediately overhead.

During the storm a house near Nankai Temple was struck by lightning, but no serious damage was done, and some time after another, house in the same vicinity, was struck. A switch-box near Nankai was struck by lightning, and burst its flames. In the harbour the mast of a sailing-ship was shattered by lightning, and the O.S.K. s.s. *Asahi Maru*, 1,400 tons, was also struck, about five feet of one of the masts being split by lightning. About the same time a junks was struck. Eight junks were sunk in the harbour during the storm, and about a dozen other vessels in Hyogo and at Wakayama were more or less damaged. The storm lasted about an hour and a half.

Some foreigners who were caught in the storm when on top of the Rokko range, en route from Asahi to Kobe, had an uneventful experience. For more than an hour, together with about half-a-dozen Japanese pedestrians overtaken by the deluge of rain, they were wet half-bound in the little tea-house at Bell's Vue. Although quite early in the afternoon, about 3.45, the dense masses of cloud shrouded the top of the mountain in gloom, it up every minute or two by flashes of lightning, many double, and some triple flashes, which seemed to be constantly playing along the top. So thick was the mist that it was impossible to see more than three or four yards, and the rain fell in torrents. Slight at the little tea-house at Bell's Vue is the thunder-shock to it found, which, if it has any—it afforded very welcome shelter to the wet and chilly people who were unlucky enough to get caught in the storm.

At Suma the storm did considerable damage. All the open-air restaurants, tea-houses, etc., erected along the beach were speedily wrecked by the strong wind, which swept landward from the sea and carried all before it. The crowds of holiday-makers on the beach tried in vain to seek shelter from the storm, and so drenched to the skin in a very few minutes. For some time it was thought that two fishermen had been drowned, and practically the whole of the fishermen in the Suma district pulled out to sea in their boats in order to find their companions. Eventually, the missing men were found, but only just in time; for their small boat was almost filled with water, and would have gone down in a few more minutes.

REPORTS from Korea state that the *Seoul Times* and the *Chosun Nitchi Nichi* have been suspended for the publication of articles alleged to be injurious to public peace and order.

## THE SIBERIAN MAILS.

## IMPROVED CONNECTION BETWEEN TSURUGA AND VLADIVOSTOK.

In our columns some weeks ago complaints were made about the irregularity of the mails from Europe forwarded by way of Siberia. It was pointed out that at one time the mails were received thrice a week then twice, and now only once a week. One reason of the irregularity appeared to be the fact that the Russian steamer *Kaisha* runs her steamer between Tsuruga and Vladivostok without any regard to the dates of the departure of the Russian Volunteer Fleet steamers. On the appearance of these complaints we were informed that the principal cause of the inconvenience referred to was the fact that the Siberian Railways and the Russian steamship company changed their schedules dates without any regard to the O.S.K. regular schedule dates, notwithstanding that an agreement for through traffic had been concluded between the Japanese Imperial Railways, the South Manchurian Railway, the Chinese Eastern Railway, the Russian Volunteer Fleet and the O.S.K. in 1908. Further information obtained from the agents of the foreign companies showed that this was not correct, and that notice has repeatedly been given to the Japanese company.

We are now informed by the Osaka Shōten Kaihō that it has been arranged from the 16th instant to despatch the company's steamer "Hōōmaru" from Tsuruga at 6 p.m. on Saturday next for annual exhibition of modern art, M. Chabannes la Police having a ready boat invited by the committee to send it. The only man who was likely to be able to tell me the whole story of the picture was the artist himself, and so I called on him at his villa at Neuilly, just outside Paris, to get him to tell me all about it. M. la Police is a well known portrait painter, but only exhibits one picture a year at the *Salon*. The appearance of Les Boxers, *there* this year, is more or less accidental.

**THE ARTIST'S STORY.**  
I really know very little more about the actual facts of the case, the artist said to me, than is depicted in the inscription on the picture. I have never been out to China, and it was quite by accident that I noticed that little paragraph I quote from the *Courrier de Saigon*. It was at the time when the world was very much interested in the Boxer rising, and when I read this bald account of the death by torture of three French people the picture instantly leaped to my mind and I determined to paint it.

I only remember that it was the story of a Frenchman and his wife and her sister, who left Peking before the attack on the Legations, and tried to reach Tientsin. The account of their life gave no name and we only record the fact of their capture, torture and massacre. But what I can there were, were authentic enough, and as I found out later, the incident was well known in the *Est*.

When the picture was finished I had no intention of sending it to the *Salon*. I had done it simply as a study, and regarded it as a bit too grand *Guignol* for exhibition. But one day M. Roybet, the well-known painter, came into my studio and was struck by the picture. He was amazed when I told him I did not intend to exhibit it, and it was owing to the insistence of him and other friends that I eventually did so.

**THE EXPORT OF FORMOSAN SUGAR.**  
With reference to the exports of the sugar industry in Formosa, the *Yokohama Nippon* makes that the development of this industry has made great strides of late, new campases being formed one after another in quick succession. The total output of crude sugar in Formosa this year amounted to 1,700,000 piculs which it is estimated will increase to 3,000,000 piculs next year, and to 4,000,000 piculs the year after next. Next year the Customs duty is to be raised to such an extent that no foreign sugar has any chance of competing with Japan, and Formosan crude sugar will benefit exceedingly. The *Yokohama Nippon* and the market of Formosan crude sugar is only maintained by the high price of Java crude sugar. The market continues inactive, and quotations of Formosan crude sugar are maintained above Y14 per picul only by the influence of wealthy merchants. A decline in the price of sugar is anticipated, and merchants are now buying stocks only sufficient to immediate requirements.

**CONSUMPTION OF SUGAR IN JAPAN.**  
The total consumption of sugar in Japan last year amounted to 460,000,000 kgs of which 80,000,000 kgs was produced in Japan, 200,000,000 kgs in Formosa, and 200,000,000 kgs by the sugar-refining companies in Japan. The total output of sugar in Formosa for 1910 is estimated to increase to 600,000,000 kgs which will leave a surplus of 10,000,000 kgs of sugar to supply the whole demand is Japan. If we this surplus should be disposed of, is occupying the attention of people interested in the sugar industry. A proposal is on foot to export sugar to China from Formosa, and to maintain the price in Japan. Trooper. It is stated that an influential man connected with the sugar business, who recently returned from a visit to China, secured a contract there for the export of 20,000 piculs of "second quality" sugar to China from Formosa. Further orders are coming in. It is considered certain that 2,000,000 piculs can be exported to China, 100,000 piculs to Korea, and 100,000 piculs to Manchuria. [The real meaning of this trade is "dumping," that is to say, sugar is to be put on the China market cheaper than it is supplied to Japan in order to keep up the price in this country. This is an excellent example of the benefit the people derive from contributing by taxation to the support of an "influent industry."] The export duty imposed on sugar from Formosa is not more than 5% ad. val. and it is considered that Formosan sugar can be sold at 1.75 per picul, including export duty. This is at least Y1 cheaper than the Java sugar sold in China. But when sugar is brought into Japan proper the sugar excise is imposed, and if the market is over-supplied in Japan, sugar cannot be exported to China and elsewhere. To remedy this difficulty, those concerned in the Formosan sugar industry are considering a scheme to obtain the remission of excise imposed on sugar brought into Japan proper and re-exported abroad.

**Events Coming.**  
Saturday, 20th August. Hongkong Bank meeting, City Hall, at noon. Aquatic Fête, V.R.C., 9 p.m.

Monday, 22nd August. Sale of Condemned and Obsolete Stores, Police Compound, 11 a.m. Hongkong & Whampoa Dock Co. meeting, 2.30 p.m.

Tuesday, 23rd August. Geo. P. Lammert, auction sale of furniture, 3 Kruttsford Terrace (Kowloon), 2.30 p.m.

Wednesday, 24th August. Wednesday, 24th August. Meeting of Licensing Board, 2.30 p.m.

Wednesday, 25th August. United Asbestos Co. meeting, 3 p.m.

Saturday, 28th August. Boxing at City Hall, 9 p.m. Hongkong Cricket Club Open Air Concert, 9 p.m.

Telephone No. 115. *Entertainment Ltd.* 1910.

## A GRIM PICTURE.

## FRENCH WOMEN'S AWFUL FATE IN CHINA.

One of the most sensational pictures in this year's *Salon des Artistes Français* has been the striking work by M. Chabannes la Police called "Les Boxers," says the *Salon*. It has caused a great deal of curiosity and speculation among the crowds which daily have passed before it. What did it mean? What was the story? Who were the two women who stood shrieking there with terror in the dirty little cell? And who was the severed hand, held out towards them on a lance, by the three villainous-looking Chinese who stand in the doorway mocking their agony?

All Paris has been waiting to know the story. The legend at the foot of the picture has only given a sufficient clue to the tale of horror to make every one who has seen the picture want to know the whole story. The inscription on the picture runs:

They had not time to gain Tientsin. Surprised by a band of Boxers, Monsieur X was at once massacred. His wife and her sister, exposed to the insults of the miscreants, were subjected on the following day to the worst torture, as far as was practised in Europe. The picture has an interest for England, because it will probably be exhibited at Liverpool at the Walker Galleries from October to January next for annual exhibition of modern art. M. Chabannes la Police having a ready boat invited by the committee to send it. The only man who was likely to be able to tell me the whole story of the picture was the artist himself, and so I called on him at his villa at Neuilly, just outside Paris, to get him to tell me all about it. M. la Police is a well known portrait painter, but only exhibits one picture a year at the *Salon*. The appearance of Les Boxers, there this year, is more or less accidental.

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**A GOLD MEDAL.**  
from a committee of critical judges at the Anglo-Japanese Exhibition which testifies to its excellence and purity.

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the dragon of wine exhilarated the monks of old.

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## To-day's Advertisement.

## ST. JOSEPH'S COLLEGE.

THE SCHOLASTIC YEAR will commence on MONDAY, and last, at 8.30 A.M. For particulars as to board and tuition apply to THE DIRECTOR, Hongkong, 18th August, 1910. [145]

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"MONTEAGLE"	.....
TUESDAY, NOV. 8TH.	.....
"EMPIRE OF CHINA"	From St. John.
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MANILA	"LOONSANG"	FRIDAY, 15th Aug., 4 P.M.
S'GAPORE, PENANG & CALGUTTA	"KUTSANG"	SATURDAY, 16th Aug., Noon.
TIENTSIN	"CHEUNGSHING"	SUNDAY, 21st Aug., Daylight.
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## CHINA NAVIGATION CO., LTD.

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CHEFOO & NEWCHWANG	"PAOTUNG"	23rd 4 P.M.
MANILA	"TAMING"	23rd 4 P.M.
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N.B.—Passenger must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

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Hongkong, 18th August, 1910.

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ZAFIRO	1540	A. Fraser	MANILA	SATURDAY, 20th Aug., at Noon.
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(Subject to Alteration.)

## TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY.

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

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REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

## TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

**Intimations.**  
**CHEONG HING**  
HAS ALWAYS ON HAND  
A LARGE ASSORTMENT OF  
CURIOS, PORCELAIN, JADESTONE  
AND  
SILK EMBROIDERIES.  
Inspection Solicited.

No. 77, Queen's Road Central,  
Hongkong, 11th Aug. 1910. [477]

## FURNITURE WAREHOUSE.

**LI KWONG LOONG & CO.**  
CABINET-MAKERS AND ART DECORATORS,  
from Shanghai, has re-opened their  
FURNITURE STORE

No. 39, DKS VENUE ROAD CENTRAL.  
The only shop in Hongkong with this name  
WHERE HIGH-CLASS FURNITURE  
of every description can be made to  
order to any design required.  
Have been patronised by the Hongkong  
Club, Hongkong Hotel, Telegraph Co.,  
Messrs. A. S. Watson & Co., Firm and other  
leading Establishments in the Colony, to  
whose reference can be made as to the  
Superior Workmanship and Materials of the  
Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as  
follows:-

"We have pleasure in stating that Mr. LI  
KWONG LOONG finished the Annex  
to our Dispensary and gave us every satis-  
faction."

(Sd.) A. S. WATSON & CO.,  
31st May, 1910.

ORDERS principally attended to, and  
CHARGES most moderate.

## AN INSPECTION INVITED.

Hongkong 6th August 1910.

## COMMERCIAL.

## TO-DAY'S EXCHANGE.

Selling,

London—Bank T.T.	1/9/10
Do, demand	1/9/10
Do, 4 months' sight	1/9/10
France—Bank T.T.	1/25
America—Bank T.T.	1/38
Germany—Bank T.T.	1/82
India T.T.	1/34
Do, demand	1/34
Shanghai—Bank T.T.	74
Singapore—Bank T.T. per H.K. Sico	62
Japan—Bank T.T.	52
Java—Bank T.T.	107
Buying.	
4 months' sight L/C.	1/9
6 months' sight L/C.	1/10
30 days' sight San Fco & New York	442
4 months' sight do.	452
10 days' sight Sydney & Melbourne	1/17
4 months' sight France	1/20
6 months' sight " "	2/31
4 months' sight Germany	1/87
Bar Silver	442
Bpt. of England rate	3%
Overseas	31.15

## SHIPPING AND MAIIS

## MAILS DUE.

American (Ch'ys Maru) 10th inst.

Indian (Kumpan) 21st inst.

American (Asia) 23rd inst.

German (H. & W.) 24th inst.

American (Mongolia) 5th prox.

American (Tengyo Maru) 13th prox.

The T. K. K. ss Ch'ys Maru, will be due

to arrive at this port on 10th inst., at 10 a.m.,

The P. & O. N. Co. ss Syria left Singa-

por on 18th inst., at 10 a.m., and

is due here on 23rd inst., at 5 a.m.

## THE WEATHER.

On the 16th at 11:55 a.m.—The barometer has

risen generally, particularly over S. Japan.

Pressure remains high over Manchuria and

the N. part of the Sea of Japan. It is relatively

low over the Pacific to the South of Japan.

Gradient's are slight over S. China, Sea and

light variable winds may be expected along

the coast.

Hongkong Rainfall for the 24 hours ending

at 10 a.m. to-day, 0.00 inches.

FORECAST.

1.—Hongkong and Neighbourhood, E. or

variable winds, light; fair.

2.—Formosa Channel, Same as No. 1.

3.—South coast of China between Hongkong

and Lantau, Same as No. 1.

4.—South coast of China between Hongkong

and Hainan, Same as No. 1.

Ships Passed The Canal.

29th July—Armand Bille, Kampong Maru,

Davison, Ambles, Miham, Perseus, Syria,

Sarcast, Badana, and August—Bremenfels,

Bremen, Austria, Dergon, Arcturus, Siplo,

Glorious, 1st, 9th August—Bremenfels, Igo

Maru, Cyclops, Myrmidon, Palma, Taurina,

10th August—Aki Mocu, Bremenfels, Con-

stant, Daphnis, Goliath, 10th August—Aki

Mocu, 10th August—Mocu, Poh Ling,

Ten Ma, 16th August—Bremenfels, Daphnis,

Pluton, Invicta, Kintuck, Malta, West-

ern, Palk.

Arrivals at Hongkong 27th July—Japon,

28th July—Idomenus, Kamp Maru, Ichigo,

29th August—Horatio, Pria, Sasegama,

Pork, 30th August—Armand Bille, Amerie,

31st August—Andalucia, Romacki Maru,

Makau, Perseus, 1st, 2nd August—Sarcast,

2nd August—Bremenfels, 15th August—

Barbado, 16th August—Bremenfels, 16th August—

Barbado, 17th August—Bremenfels, 17th August—

Barbado, 18th August—Bremenfels, 18th August—

Barbado, 19th August—Bremenfels, 19th August—

Barbado, 20th August—Bremenfels, 20th August—

Barbado, 21st August—Bremenfels, 21st August—

Barbado, 22nd August—Bremenfels, 22nd August—

Barbado, 23rd August—Bremenfels, 23rd August—

Barbado, 24th August—Bremenfels, 24th August—

Barbado, 25th August—Bremenfels, 25th August—

Barbado, 26th August—Bremenfels, 26th August—

Barbado, 27th August—Bremenfels, 27th August—

Barbado, 28th August—Bremenfels, 28th August—

Barbado, 29th August—Bremenfels, 29th August—

Barbado, 30th August—Bremenfels, 30th August—

Barbado, 31st August—Bremenfels, 31st August—

Barbado, 1st September—Bremenfels, 1st September—

Barbado, 2nd September—Bremenfels, 2nd September—

Barbado, 3rd September—Bremenfels, 3rd September—

Barbado, 4th September—Bremenfels, 4th September—

Barbado, 5th September—Bremenfels, 5th September—

Barbado, 6th September—Bremenfels, 6th September—

Barbado, 7th September—Bremenfels, 7th September—

Barbado, 8th September—Bremenfels, 8th September—

Barbado, 9th September—Bremenfels, 9th September—

Barbado, 10th September—Bremenfels, 10th September—

Barbado, 11th September—Bremenfels, 11th September—

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Barbado, 27th September—Bremenfels, 27th September—

Barbado, 28th September—Bremenfels, 28th September—

Barbado, 29th September—Bremenfels, 29th September—

Barbado, 30th September—Bremenfels, 30th September—

Barbado, 31st September—Bremenfels, 31st September—

Barbado, 1st October—Bremenfels, 1st October—

Barbado, 2nd October—Bremenfels, 2nd October—

Barbado, 3rd October—Bremenfels, 3rd October—

Barbado, 4th October—Bremenfels, 4th October—

Barbado, 5th October—Bremenfels, 5th October—

Barbado, 6th October—Bremenfels, 6th October—

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Barbado, 8th October—Bremenfels, 8th October—

Barbado, 9th October—Bremenfels, 9th October—

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Barbado, 14th October—Bremenfels, 14th October—

Barbado, 15th October—Bremenfels, 15th October—

Barbado, 16th October—Bremenfels, 16th October—

Barbado, 17th October—Bremenfels, 17th October—

Barbado, 18th October—Bremenfels, 18th October—

Barbado, 19th October—Bremenfels, 19th October—

Barbado, 20th October—Bremenfels, 20th October—

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## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOURIE &amp; CO. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE PRESENT QUOTATION BASED ON LAST YEARS DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT			
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$50,000 \$100,000	\$2,027,518	5/- for half year ending 31.12.09 @ ex 1/9 = \$15.12	5%	\$150 buyers
National Bank of China, Limited	99,925	17	16	\$4,000 \$3,000	\$30,552	5/- (London 1/6) for 1909	...	\$160 buyers
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$254,183 \$303,791 \$135,000	none	5/- for 1908	6%	\$167 1/2 sellers
North China Insurance Company, Limited	10,000	125	125	Tls. 22,000 Tls. 35,553 Tls. 145,000 \$1,000,000	Tls. 107,573	Final of 7/6 making 15/- for 1908	5%	Tls. 115 buyers
Union Insurance Society of Canton, Limited	13,400	\$350	\$100	\$1,000,000 \$10,000 \$10,148 \$10,349 \$7,3985	\$187,984	Final of \$1 per share, making in all \$10 per share for 1908 and an interim dividend of \$3 per share for 1909	6%	\$180 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$904,105 \$109,164	\$7,9,687	\$1/- for year ending 31.12.08 and interim of \$3 on account of ip. 9	7%	\$100 sellers
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	20,000	\$100	\$10	\$1,000,000 \$550,341 \$10,163	\$4,8,406	5/- and bonus \$1 for ip. 8	7%	\$111
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000	\$4,16,218	\$1/- for 1908	8%	\$150 sellers
<b>SHIPPING.</b>								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$17,743 \$350,000 \$100,29	Dr. \$3,7,7	5/- for 1906	...	\$12 1/2 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$350,000 \$17,700 \$100,100	...	5/- for year ending 30.6.1908	...	\$16 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd	80,000	\$15	\$15	\$10,145 \$19,100	\$2,0,105	Final of \$1/- for account 1910	8%	\$15 1/2 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	15	15	\$138,100	5/17,8,1	6/- for 1907 on Preference shares only @ ex 1/9 11/16 = \$1, 154	...	\$60 sellers
Do. (Deferred)	60,000	15	15	\$10,000 \$100,000	...	3rd in of 2/- per sh. (coup. No. 12) making in all 4/- for 1908 & interim of 1/- for 1909	5%	90/- ss. & 91 b.
"Shell" Transport and Trading Company, Limited	200,000	11	11	\$1,000,000 \$10,152 \$102,001	1,2,994	A dividend of 7 1/2% for year ending 30.6.1910	5%	92 1/2 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000	11,159	A bonus of 3 1/2% for year ending 30.6.1910	4 1/2%	\$12 sellers
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,000,000 \$10,000	Dr. \$1,090	\$1/- per share for 1909	6%	\$167
Luzon Sugar Refining Company, Limited	2,000	\$100	\$100	\$10,000	Dr. \$15,803	\$1/- for 1897	...	\$26 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,002	Tls. 10 for year ending 31.12.09	...	Tls. 800 sellers
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	15	15	\$1,000,000 \$10,000	Dr. 1,10	Final of 1/6 making 3/- for 1909	9%	Tls. 16
Headwaters Mining Company	100,000	15	15	none	...	Final year	...	Pa. 12
Raub Australian Gold Mining Company, Limited	150,000	15	15	...	...	5/- per share, 1/12th dividend	5%	7 1/2 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G 10	G 10	...	...	Final of Gold \$6.65 for 1909 in all G \$1.15	4 1/2%	41/-
DOCKS, WHARVES & GOWNS.	18,000	\$15	\$15	...	...	\$1.75 for year ending 31.12.09	...	\$9 1/2 sellers
Fenwick (Geo.) & Co., Limited	18,000	\$15	\$15	...	...	...	...	...
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$1,000,000 \$13,693 \$10,000	\$26,847	5/- for 1909	4 1/2%	\$53 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$10	\$10	\$1,000,000 \$10,000	...	Interim of \$1/- for account 1909	...	151 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,000,000 Tls. 6,97,257 Tls. 5,100	Tls. 6,26	Final of Tls. 3 making Tls. 6 in all or 19/10	6 1/2%	Tls. 76
Shanghai and Hongkew Wharf Company, Limited	26,000	Tls. 100	Tls. 100	Tls. 1,000,000 Tls. 5,100	Tls. 9,222	Final of Tls. 4 making Tls. 7 for 1909	7%	Tls. 116
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 1,000,000 \$15	Tls. 4,314	Tls. 6 for year ending 31.12.09	5 1/2%	Tls. 201 sellers
Central Stores, Limited	50,123	\$15	\$15	\$1,000,000 \$10,000	...	\$1.60 on old and 62 cents on first new issue	5%	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$1,000,000 \$10,000	...	51/2% on old shares and 1/10 on new shares	5%	\$164 1/2 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$1,000,000 \$10,000	...	51/2% for half year ending 31.12.09	5%	\$165 1/2 buyers
Humphreys Estate & Finance Company, Limited	75,000	\$10	\$10	\$1,000,000 \$10,000	...	Final 1/2 for 1909	6%	\$8 1/2 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	...	...	45 cents for 1909	6 1/2%	\$32 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,000,000 Tls. 30,000 none	Tls. 6,069	5/- for 1909	6 1/2%	\$39 sellers
West Point Building Company, Limited	12,500	\$50	\$50	...	...	Final of Tls. 3 making Tls. 6 in all 19/10	6 1/2%	...
<b>COTTON MILLS.</b>								
Two Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	Tls. 1,000,000 \$10,000	...	5/- for year ending 31.12.09	6 1/2%	Tls. 110 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,000,000 \$10,000	...	50 cents for year ending 31.7.08	6 1/2%	55 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 1,000,000 none	Tls. 5,372	Tls. 7 1/2 for year ending 30.9.09	12%	Tls. 57 1/2
Lao-kung-mow Cotton Spinning & Weaving Co., Ltd.	5,000	Tls. 100	Tls. 10	Tls. 1,000,000 Tls. 5,173	Tls. 6,819	Tls. 6 for 1909	7%	Tls. 68 1/2
Sey Choo Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	...	Tls. 31,173	Tls. 25 for 1909	10%	Tls. 240
<b>MISCELLANEOUS.</b>								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	...	...	15% per share for 1909	5 1/2%	\$10 buyers
China-Borneo Company, Limited	60,000	\$15	\$15	...	...	60 cents for 1909	5%	52 sellers
China Light and Power Company, Limited	50,000	\$15	\$15	...	...	60 cents for year ended 25.3.06	5%	\$140 sellers
Do. Do. Social shares	50,000	\$15	\$15	...	...	60 cents for 1909	5%	\$82 1/2 sellers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	...	...	60 cents for 1909	5%	...
Dairy Farm Company, Limited	40,000	5/-	5/-	...	...	5/- for year ending 31.7.07	6 1/2%	\$15 1/2 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	...	...	Final 1/6 cents making 1/6 75 cents per share for 1909	10%	\$6 sellers
H. Price & Company, Limited	12,000	\$10	\$10	...	...	14 per cent, viz. \$1.40 for 1909	11%	\$14 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$10	...	...	A dividend of \$1.12 per share and a bonus of 10 cents	6%	\$10 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	...	...	Final of \$1 for 1909	6 1/2%	\$13 1/2 buyers
Hongkong Row Manufacturing Company, Ltd.	60,000	\$10	\$10	...	...	Final of \$1 making in all \$1 for 1909	6 1/2%	\$10 sellers
Maastrichtij of Mijo-Bosch en Landbouwexp. in Langkat, Limited	25,000	Gs. 100	Gs. 100	...	...	and interim dividend of Tls. 12 1/2 for 1909	5%	Tls. 13 1/2
Peak Tramways Company, Limited	25,000	\$10	\$10	...	...	80 cents on fully paid shares and 8 cents on 1/10 paid shares for year ending 30.6.10	5 1/2%	\$14 sellers
Peak Tramway Company (new)	50,000	\$10	\$10	...	...	None	5 1/2%	\$160 sellers
Philippine Company, Limited	75,000	\$10	\$10	...	...	None	5 1/2%	\$160 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 1,000,000 Tls. 75,000	Tls. 5,350	Final Tls. 5 making Tls. 8 for 1908	2%	Tls. 155 sellers
Societe des Pulus et Papeteries du Tonkin	13,200	Benefit shares	25	...	...	First year	...	\$10 sellers